



NEWS RELEASE

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‘Y2K’ Deadline 100 Days Away; SBA Administrator Offers Help for Small Businesses

WASHINGTON – With the Y2K deadline just 100 days away, Aida Alvarez, the head of the U.S. Small Business Administration (SBA), today urged the nation’s small business owners to act now to ensure that their computer hardware and software is Y2K-compliant.

“The clock is ticking louder, but SBA is here to help,” Administrator Alvarez said. “We have core teams in every state offering technical assistance to small businesses. Over the next three months, we have scheduled nearly 600 training events around the country on planning and responding to Y2K issues,” she said. “In addition, we offer Y2K Action Loans for businesses that need financial assistance to address the problem. In many cases, the solution could be a simple hardware upgrade costing about \$1,000.”

A recent study by the National Federation of Independent Business estimated that 28 percent of small businesses have not taken corrective action regarding Y2K problems. They tend to be located in rural areas and are among the smallest and least dependent upon computers for day-to-day operations.

As national concern about potential Y2K problems grew, SBA was challenged to reach small businesses with sound information in a short time frame. SBA launched its Year 2000 web site – accessible through www.sba.gov – in February 1998. The web site is the central resource for small businesses and offers specific ‘how-to’ information on diagnostic and corrective measures. To date, more than 1,000 small businesses have had their questions answered through the site’s E-mail box.

Other SBA information outreach efforts include a toll-free telephone Answer Desk (**1-800-U-ASK-SBA**), and a SBA Y2K fax-back system (**1-877-R-U-Y2K-OK**).

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The SBA works with other federal agencies, including the U.S. Departments of Agriculture and Commerce, and 57 Small Business Development Centers (SBDCs) and their more than 1,000 satellite centers across the country, to provide Y2K technical assistance to small business entrepreneurs. To date, SBA and its resource partners have held more than 1,150 Y2K educational activities and have reached approximately 1.2 million small businesses.

“Now is not the time for wait-and-see,” said Alvarez. “We can’t eliminate Y2K disruptions, but we can minimize them, but only if the nation, and the small business community in particular, takes the challenge seriously and begins to act now.”

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